

## EXHIBIT 1



Entered on Docket  
May 13, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegler".

Hon. Linda B. Riegler  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,  
USA Capital Realty Advisors, LLC,  
USA Capital Diversified Trust Deed Fund, LLC,  
USA Capital First Trust Deed Fund, LLC,<sup>1</sup>  
USA Securities, LLC,<sup>2</sup>  
Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

**CHAPTER 11**

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FIRST  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED UPON INVESTMENT IN  
THE WASCO INVESTMENTS, LLC  
LOAN**

Hearing Date: May 8, 2008  
Hearing Time: 10:30 a.m.

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's First Omnibus  
2 Objection to Proofs of Claim Based Upon Investment in the Wasco Investments, LLC  
3 Loan (the "Objection") [DE 6121]. Adequate notice of the Objection was given. No  
4 responses were filed to the Objection and no opposition was raised to the Objection at the  
5 hearing on May 8, 2008. Good cause appearing,

6 IT IS ORDERED that the Objection is sustained and the Proofs of Claim listed on  
7 Exhibit A attached are disallowed in their entirety because they were based entirely upon  
8 an investment in the Wasco Investments, LLC Loan.

9 ###

10 PREPARED AND SUBMITTED:

11 **LEWIS AND ROCA LLP**

12  
13 By: /s/ RC (#0006593)  
14 Susan M. Freeman  
15 Rob Charles  
16 John Hinderaker  
*Attorneys for USACM Liquidating Trust*

1 CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

2 In accordance with Local Rule 9021, the undersigned certifies:

- 3 ☐ The Court waived the requirements of approval under LR 9021.
- 4 ☐ No parties appeared or filed written objections, and there is no trustee appointed
- 5 in the case.
- 6 ☒ No opposition was filed to the motion and no other party or counsel appeared at
- 7 the hearing.
- 8 ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented
- 9 parties who have appeared at the hearing, and any trustee appointed in the case,
- 10 and each has approved or disapproved the order, or failed to respond, as
- 11 indicated below:

12 **LEWIS AND ROCA LLP**

13 By: /s/ RC (#0006593)

14 Susan M. Freeman

15 Rob Charles

16 John Hinderaker

17 *Attorneys for USACM Liquidating Trust*

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**WASCO INVESTMENTS  
FIRST OMNIBUS OBJECTION****EXHIBIT A  
Single Loan Claims**

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Amount Subject to Objection Because it Relates to an Investment In the Wasco Investments Loan</b>
<b>10725-01859</b>	Broadwalk Investments Limited Partnership	Attn: James R. Bonfiglio 8635 West Sahara Avenue Pmb 220 Las Vegas, NV 89117	\$100,000.00	\$100,000.00
<b>10725-02077</b>	Penny Brock	355 Mugo Pine Circle Reno, NV 89511	\$62,010.00	\$62,010.00
<b>10725-01135</b>	Lisa Christensen	33252 Astoria Street Dana Point, CA 92629	\$50,000.00	\$50,000.00
<b>10725-00682</b>	Roy Filkin	2340 Watt Street Reno, NV 89509	\$175,000.00	\$175,000.00
<b>10725-00825</b>	James F. and Elizabeth A. Huthert	487 Sudden Valley Bellingham, WA 98229-4809	\$58,333.30	\$58,333.30
<b>10725-00457</b>	Valda Kennedy	P.O. Box 2845 Reno, NV 89505	\$50,000.00	\$50,000.00
<b>10725-01777</b>	Gary and Dolores Larson	544 Rolling Hills Drive Mesquite, NV 89027	\$103,030.00	\$103,030.00
<b>10725-02415</b>	Allen M. and Dorothy H. Nirenstein 1992 Rev. Trust	Dated 3/4/92 Allen and Dorothy Nirenstein Trustees 403 Woodland Road Kentfield, CA 94904-2635	\$92,700.00	\$92,700.00
<b>10725-01778</b>	Rehberger Family Trust Dtd 6/17/92	c/o Annemarie Rehberger P.O. Box 3651 Incline Village, NV 89450	\$50,000.00	\$50,000.00
<b>10725-00728</b>	Louise G. Sherk, M.D. Employee Benefit Plan Trust	c/o Robert Di Bias and Louise G. Sherk, Trustees 3830 Ocean Birch Drive Corona Del Mar, CA 92625-1244	\$50,723.29	\$50,723.29
<b>10725-00828</b>	Donald Spring	3153 Canyon Oaks Terrace Chico, CA 95928	\$54,500.00	\$54,500.00